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September 24, 2018

VIA FEDEX AND EMAIL

Attn: Adam Zarafshani
Panache Development & Construction, Inc.
4210 Spicewood Springs Road
Austin, Texas 78759
adam@panachehomes.com

Attn: Adam Zarafshani
Panache Development & Construction, Inc.
3636 Executive Center Dr., Ste. G60
Austin, Texas 78731

Re: Infringement of Eightfold Trademarks

Dear Mr. Zarafshani:

This firm represents Eightfold Real Estate Capital L.P. (“Eightfold”). Eightfold is a renowned real estate investment company with well-established trademark rights in its “EIGHTFOLD” family of trademarks, including the marks EIGHTFOLD and EIGHTFOLD REAL ESTATE CAPITAL. Since at least as early as March 2012, Eightfold has consistently used the trademarks EIGHTFOLD and EIGHTFOLD REAL ESTATE CAPITAL in connection with its services, and has made considerable investments in establishing, developing and promoting the EIGHTFOLD trademark. Moreover, Eightfold is the owner US Registration Nos. 4483963 and 4483962 for the trademarks EIGHTFOLD and EIGHTFOLD REAL ESTATE CAPITAL for use in connection with its real-estate related services. As a result of Eightfold’s continued and exclusive use of the EIGHTFOLD Marks in connection with real-estate related services, consumers have come to associate this mark as a source identifier for Eightfold and its services.

Eightfold recently discovered that Panache Development & Construction, Inc. (“Panache”) is using the mark EIGHTFOLD in connection with a planned living area in Austin, Texas. In addition to use the term EIGHTFOLD as a source-identifier for a real estate-related project, Panache has incorporated this term into the misleading domain name <https://eightfolddevelopments.com/> (“Domain Name”). As I am sure you can appreciate, the term “development” commonly is used in connection with real estate- related services such as those offered by Eightfold. As such, your use of this domain



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name compounds the problems posed by your use of the confusingly similar term EIGHTFOLD for your planned living complex.

Your use of the identical mark for related and overlapping real-estate related services causes a high likelihood of confusion among consumers who may mistakenly believe that the services and products offered under Panache's use of the EIGHTFOLD mark are affiliated with, originate with, or are otherwise endorsed by Eightfold. Panache's use of the EIGHTFOLD mark alone in connection with real estate related services impermissibly allows Panache to trade on the goodwill and consumer recognition built by our client, and is a violation of the Lanham Act, 15 U.S.C. § 1125, and related state and common laws.

It is our understanding that Panache also uses the EIGHTFOLD mark in connection with the term "Austin" – i.e., EIGHTFOLD AUSTIN. See <http://eightfoldaustin.com/>. In an effort to resolve this matter amicably, efficiently, and fairly, we demand that Panache do the following:

1. Agree only to use the term EIGHTFOLD as part of the larger, composite mark EIGHTFOLD AUSTIN, and immediately cease any and all use of the EIGHTFOLD mark alone, or any similar derivation (e.g., "Eightfold Development"), to identify Panache's business, products, or services, including but not limited to Panache's planned living area. This includes any use on Panache's business and marketing materials, including but not limited to the Panache website located at <https://eightfolddevelopments.com/>, any Panache business cards, as well as all Panache signs, fliers, pamphlets, and other paraphernalia;
2. Agree to discontinue use of the domain name <https://eightfolddevelopments.com/> in connection with Panache's services, and to remove all content regarding Panache's services from the Domain Name and transfer the Domain Name to Eightfold. J. Eightfold will not object to Panache's use of the domain name <https://eightfoldaustin.com/> in connection with Panache's services, including the promotion of the EIGHTFOLD AUSTIN planned living area;
3. Agree to refrain from future use of the EIGHTFOLD mark alone or as part of a larger, composite mark, including pairing the term EIGHTFOLD with any geographically descriptive term (such as EIGHTFOLD AUSTIN), and agree not to use the term EIGHTFOLD in any manner outside of the uses described herein in connection with the planned living area in Austin, Texas.

Please confirm in writing no later than **October 1, 2018** whether Panache will comply with these demands. It is our hope and expectation that by raising this matter in this manner and at this time, it may be resolved without recourse to formal and costly legal action. Thank you in advance for your and Panache's anticipated cooperation. Should you wish to discuss this matter further, please contact me.



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Eightfold reserves its rights to pursue this matter through all available legal means. Nothing herein should be constituted as a waiver by Eightfold of any right to relief to which it is entitled.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Robert D. Carroll'.

Robert D. Carroll